3. As 3 above.

(and when the bride has not completed her age of 21 years, unless she is a widow).

4. The consent of the father or guardian, as the case may be, has been given to a marriage between myself and A. B. and has not been revoked.

5. As above.

Signed in our presence by the above-named A. B. and C. D.

G. H.
I. J. } Witnesses.
K. L.

And when the bridegroom or bride has not completed the age of 21 years except in the case of a widow.

Signed in my presence and with my consent by the above named M. N., the father or guardian of A. B. or C. D. as the case may be

(countersigned E. F.)
Registrar of marriage under Regulation of 110 .
Dated the day of 110 .

THIRD SCHEDULE.

I, E. F. certify that on the of 110 appeared before me A. B. and C. D., each of whom in my presence and in the presence of 3 creditable witnesses whose names are signed hereunder, made the declaration required by Regulation of 110 and that a marriage under the said Regulation was solemnised between them in my presence.

Registrar of Marriages under Regulation of 110
for the Taluk of

(Sd.) A. B.
C. D

G. H.
I. J. } Witnesses.
K. L.

Dated the day of 110 .

Mr. K. Ayyappan.—I move that the bill be taken up and passed tomorrow.

Mr. P. Kumaran Ezhuthassan.—I second it.

Motion put and carried.

Provident Insurance Societies Bill.

Mr. K. T. Mathew.—Sir, I beg to present the select committee report on the Cochin Provident Insurance Societies Bill and in doing so I beg to say a few words This morning

LIBRARY ARCHIVES Kerala Legislative Assembly

when I entered the hall I saw a paper placed on this table. I don't know whether it was placed with the permission of the President. I leave that question to the consideration and decision of the President. But as that paper is connected with the bill under consideration I have to refer to it. It has stated therein that this bill has been hurried through in its earlier stages. If you will kindly refer to the Proceedings of the Council you will find that more than a year has passed since leave to introduce this bill was given by the Council and the bill has been before the public for about a year. Twice it was published in the Gazette and no criticism was received by the Select Committee. No one can say that there has been no sufficient time for the public to understand the scope and object of the bill.

Those who have submitted this paper for the consideration of the members of the Legislative Council are representatives of three Insurance Companies, namely, The Regina Carmel Insurance and Banking Ltd., Ernakulam, the Kottayam Insurance and Banking Co., Ltd., Ernakulam and the Cochin Insurance and Trading Co., Ltd., Cochin. Since I received this paper only just now I had not sufficient time to look into the capital of these companies.

Mr. Joseph Pettah.—On a point of order, Sir. In S. O. 63 it is said that the President shall not allow any debate or any member to speak upon or in relation to such petitions. The Hon'ble Member is speaking on the petition.

Mr. K. T. Mathew.—It is not a petition.

President.—I hope the Hon'ble Member is simply dealing with criticism on the bill.

Mr. K. T. Mathew.—Had I sufficient time to look into the capital of all those companies I would have done it. Fortunately I have got a copy of the Cochin Government Gazette recently published and a schedule published in it shows the capital of one of the companies namely the Cochin Insurance and Trading Co. According to the figures given in the Government Gazette I find that this company has a nominal capital of one lakh but the paid up capital is 784 rupees. I am citing these figures from the Cochin Government Gazette dated 21st Kumbham 1108. Although I do not find the names of the other two companies mentioned in this petition I find the names of two other Insurance companies in the Gazette referred to. Let us therefore look into the nominal capital and paid up capital of these two companies. The capital of the Capital Insurance Company Ltd., Ernakulam is Rs. 20,000 but paid up capital is Rs. 400 ! and the other one, the National Insurance and Banking company Ltd., Ernakulam has a nominal capital of Rs. 20,000

LIBRARY ARCHIVES Kerala Legislative Assembly

and a paid capital of Rs. 400 ! I ask the members whether we are going to allow such companies to work in our State and take away the money of the poor labourers ?

Another point which has been brought to the attention of the Council Members is this : that these Insurance Societies are a boon to the working man. In connection with this I have only to refer you to the Government of India publication namely a Blue Book published by the Government of India in the year 1932 in which a reference is made to these companies. I shall read a portion of it. Then you will understand the opinion of the Government of India about these companies.

Page 2 :—"Most of the Indian Companies now transacting life assurance business on the scientific principle but there are still more rich carry on business on the dividing plan under which the sum assured is not fixed but depends on the division of a portion of eash year's premium income amongst the claims arising in that year. The main defect of dividing insurance business is that policy-holders in each class are charged the same rate of premium or subscription irrespective of their age on admission ranging even in some cases from 15 to 60 years. Business of this nature is not only unsound but is apt to lend to the practice of fraud on the part of policy-holders and agents and later on by the company. It has been declared to be the curse of insurance enterprise in India."

Seeing that the danger arising out of the growth of these companies was spreading to Travancore and following therefore the example of British India Travancore Government recently enacted a bill similar to that which was introduced in British India and what we are now considering here is only a copy of that bill.

A word more and I have finished. Not only the Government of India but all eminent actuaries condemn such unscientific insurance companies. Eminent actuaries like H. E. Jones, Professor L. A. Vaidyanathan and others explicitly state that these societies are unscientific, unsound and unworkable. I can quote opinions expressed by many other eminent actuaries in India and outside but I think, in view of the opinion expressed by the Government of India that is not necessary.

Mr. K. M. Ibrahim.—I beg to second it.

Mr. A. Sankara Poduval.—With your leave under S. O. 39, I beg to move an amendment to section 4 (1). I have not given notice but I pray for your indulgence.

President.—I shall first put the motion. Then you can move.

Mr. P. Krishna Menon.—May I submit a word ? Under S. O. 60 I wish to present a petition to the Council and in presenting it I may be permitted just to offer two or three remarks. The first is that the matter should actually be under the consideration of the Council. This matter is under the consideration

LIBRARY ARCHIVES Kerala Legislative Assembly

of the Council. It has to be addressed to the Members of the Legislative Council. The petition is so addressed. In presenting this petition I am allowed to make under S. O. 62 a statement of the parties from whom it comes and the number of signatures attached and the material allegations contained in it and I am allowed also the reading of the prayer of the petition. The parties are those named by the mover of the bill. The material allegation is with regard to the depositing of the Rs. 5,000 and I shall also read the prayer of the petition. "We humbly request you to kindly adjourn the second reading of the bill to the next session of the Council and to kindly recommit the bill to the Select Committee once again for further consideration".

Secretary to the Council.—

To

The Hon'ble Members of the Cochin Legislative Council.

Respected Sirs,

We, the undersigned representatives of the Insurance Companies working in the State, beg leave to place the following facts for your kind consideration.

We understand that a bill named "The Cochin Insurance Societies Bill" is under the consideration of the Council; and that it will be taken up for the second reading on Thursday, the 25th of January 1934.

In this connection we beg to state that, as the bill was hurried through in its earlier stages, we did not get sufficient time to ventilate our objections through the proper channel. In view of the fact, that the societies which will be affected by the bill serve particularly the interest of the lower classes, it is very essential that more time should be allowed for the consideration of the bill.

That, life can be insured in such societies is a great boon to the man of average or lesser means, who could not take advantage of the Major Insurance Schemes, which is evident from the fact that hundreds and thousands of persons of the lower classes take their policies only in such societies. In fact it is in the interest of the Major Insurance Companies that such legislation is sought to be introduced. We beg to state that, even if legislation is made with regard to this matter, it should not be such as to stifle the normal growth of such indigenous societies. If, for example, section 4 of the bill is enacted, as it is, all the existing societies will have to be closed down. That would result in great loss to multitudes of the existing policy-holders, and also in great hardship to persons who desire to take such policies. The mistakes committed in Travancore need not be repeated here also.

We humbly request you to kindly adjourn the second reading of the bill to the next session of the Council and to kindly recommit the bill to the Select Committee once again for further consideration.

We beg to remain,

Respected Sirs,

Yours obediently,

Ernakulam,

24th January 1934.

(Sd.) Regina Carmel Insurance Co. & Banking Ltd., Ernakulam.
(Sd.) The Kottayam Insurance & Banking Co. Ltd., Ernakulam.
(Sd.) The Cochin Insurance & Trading Co. Ltd., Cochin.

LIBRARY ARCHIVES Kerala Legislative Assembly

President.—In view of the petition I shall put the bill to the House clause by clause.

Mr. A. Sankara Poduval.—I understand that the Hon'ble Member for Vadakkancheri has sent some amendments. If that is so I shall not move separately but I shall speak on those amendments.

President.— He has just sent up three amendments.

The followings Sections were put and carried.

Whereas it is expedient to provide for the Regulation of Provident Insurance Societies, it is hereby enacted as follows:—

Preliminary.

Short title, extent and commencement.

1. (1) This Regulation may be called "the Cochin Provident Insurance Societies Regulation" of 110 .

(2) It shall extend to the whole of Cochin State.

(3) It shall come into force on

Definitions.

2. In the Regulation, unless there is anything repugnant in the subject or context.—

(1) 'Court' means the principal Civil Court having original jurisdiction in the area ;

(2) 'financial year' means each period of twelve months at the end of which the balance of the accounts of any Provident Insurance Society is struck, or, if no such balance is struck, then the calendar year;

(3) 'Life assurance business' means the issue of, or the undertaking of liability under, policies of assurance upon human life, or the granting of annuities upon human life;

(4) 'policy of assurance on human life' means any instrument by which the payment of money is assured on death (except death by accident only) or the happening of any contingency dependent on human life, or any instrument evidencing a contract which is subject to payment of premiums for a term dependent on human life ;

(5) 'policy-holder' means the person who for the time being is the legal holder of the policy for securing the contract with the Provident Insurance Society;

(6) where a Provident Insurance Society grants annuities upon human life, 'policy' includes the instrument evidencing the contract to pay such an annuity, and 'policy holder' includes annuitant;

(7) 'prescribed' means prescribed by rules made under this Regulation ;

(8) 'provident Insurance Society' means any person who, or body of persons, whether corporate or unincorporate which receives premiums or contributions for insuring money

LIBRARY ARCHIVES Kerala Legislative Assembly

to be paid on the birth, marriage or death of any person or on the happening of such other contingency or class of contingency as may be prescribed; and

(9) 'registrar' means any person who may be appointed by our Government to perform the duties of the Registrar under this Regulation.

President.—Clause 3—There are two amendments. To substitute Rs. 500 for Rs. 250.

Mr. P. Krishna Menon.—I move that:—

In section 3 for Rs. 250, Rs. 500 may be substituted.

The reason for the amendment is this. There are cases in which Rs. 500 are paid on the happening of certain conditions. In such cases if 250 alone can be taken it is tantamount to saying that in taking 250 you incur the liability according to the prospectus of paying 500. That becomes anomalous and therefore Rs. 500 may be substituted. No doubt this section as it stands takes away from the purview of this section, certain transactions not falling under the definitions given. In fact by the substitution all that is contemplated or effected is only to bring in other transactions also. Therefore the principle of the bill is in no way violated and therefore I submit there is no harm in accepting that amendment.

Mr. A. Sankara Poduval.—I beg to second it.

Mr. K. T. Mathew.—I oppose it. I have only to state that the select committee has considered the bill thoroughly. They have also looked into the bills passed in British India and Travancore and it is of material importance that what we pass here should be in accordance with the laws in British India and Travancore. Otherwise there is the danger of some people in those parts coming to this State. They have already come and floated companies here. They start with a large advertised capital and a small amount of realised capital. To avoid this danger and to give confidence to the public I think that a substantial amount must be deposited with the Government. It will only help the company to get more policy-holders. When the public know that a certain company has deposited Rs. 5,000, that company will get more policy-holders. So in the interest of the company itself I submit that the amount should not be reduced.

Mr. P. Krishna Menon.—Instead of giving any reason for the opposition my Hon'ble friend has used only certain words to give a certain alarm. As a matter of fact what is attempted by the amendment is to bring in more concerns under the catigory of the rule. If the amount is increased certainly the larger societies will be incorporated, because it is a section which excludes certain societies. And as to the argument of others coming in and deviating from the practice of British

LIBRARY ARCHIVES Kerala Legislative Assembly

India I do not think they are arguments worthy of any serious attention. We have to make changes *mutatis mutandis* according to circumstances. No doubt in countries where more money is available greater capital will be forthcoming and what we have to see is only that whatever is being done should be under strict control and vigilence so that people's money may not be lost. I think if the amendment is carried it will not injure the safety provided by the regulation. I therefore appeal to the House that the amendment may be accepted.

Amendment put and negatived.

Mr. P. Krishna Menon.—*In the same section for Rs. 25 the amendment is to increase to Rs. 50.*

As I said the same reasons will apply here also. It is not the intention of the amendment to back out any society but at the same time it is only to bring in more societies satisfying these conditions. There is no material diminution of the value of the bill by accepting this amendment. As I said it is only to bring in more societies because according to the prospectus issued certain premia are arranged to be paid and if this rule is strictly followed those societies will not come in. If it is increased they will come in. Therefore there is no diminution of safety.

Amendment lost for want of a seconder.

The following section was then put and carried.

Application of Regulation.

3. Nothing in this Regulation shall apply to any Provident Insurance Society carrying on life assurance business, which undertakes to pay on any life assurance policy or series of life assurance policies on any one life, an annuity exceeding fifty rupees, or a gross sum exceeding five hundred rupees, or which receives or undertakes to receive by way of premium or contribution for life assurance on any one life any sum exceeding two hundred and fifty rupees where the said premiums or contributions are payable for one year or a limited number of years, or exceeding twenty-five rupees in any one year where the premiums or contributions are unlimited in number and terminable on death or the occurrence of an uncertain event.

Provided that, in determining whether this Regulation applies to any Provident Insurance Society carrying on life insurance business, contracts entered into by the society before the commencement of this Regulation shall not be taken into consideration.

Mr. Thomas Manjuran.—I beg to move that the following amendment be made to section 4 (1). I shall read the amendment.

"4 (1). Every Provident Insurance Society shall, if established before the commencement of this Regulation, within six months from such com-

LIBRARY ARCHIVES Kerala Legislative Assembly

mencement, or before its registration, deposit and keep deposited with the Comptroller of Accounts for and on behalf of our Government the sum of Rs. 5,000 or the equivalent thereof in Government of India Securities or Cochin Government Bonds, and until the Society keeps deposited the sum of fifty thousand rupees or its equivalent in Government of India Securities or Cochin Government Bonds, shall annually deposit and keep deposited a sum equal to 15 per cent of the gross income derived from its business as shown in the revenue account for the last financial year or its equivalent in Government of India Securities or Cochin Government Bonds.

Provided that a Society may at any time deposit the sum of fifty thousand rupees or its equivalent in Government of India Securities or Cochin Government Bonds or make up its deposit to that value".

This amendment is intimately connected to the other amendment, namely, 'to substitute '2½' for '4' in section 4 (2). As the Regulation stands the Government will have to pay interest at the rate of 4 per cent on the monies deposited by these banks, which rate of interest seems to be rather too high and the Government may not be able to realise such a high rate of interest by investing that money. So Government thought that something has to be done. It will be rather hard to insist upon payment of cash and consent only to pay 2½ per cent interest. So Government thought that an alternative may be suggested. These banks may invest the money with the Government or in Government of India securities and those Bonds may be deposited so that they may be able to collect a higher rate of interest. Government will be saved the problem of investing the money and the companies will have the advantage of getting more interest. This amendment is intended mainly in the interest of the companies because it enables them to deposit securities instead of money.

Mr. C. J. Mathew.—I second it.

Mr. Joseph Pettah.—Does it also apply to the 5,000, this paying in bonds.

Mr. Thomas Manjuran.—It applies to both.

Mr. P. Krishna Menon.—I believe the point of the amendment is only about the rate of interest.

Mr. Thomas Manjuran.—No, that is the amendment of the next clause.

Mr. P. Krishna Menon.—So what is the amendment. I have got an amendment to reduce Rs. 5,000 to 2,000. Will that be affected by passing this?

President.—No. Your amendment can be moved even after this amendment is put. The figure is not altered.

Mr. Paul Mampilli.—May I move an amendment to this amendment?

President.—The Members have had sufficient time to send them in time.

LIBRARY ARCHIVES Kerala Legislative Assembly

Mr. Paul Mampilli.—My amendment is to add such other securities as may be approved by the Government after the word government bond.

Mr. Joseph Pettah.—It has been the ruling here that an amendment to an amendment may be moved at any time. That is the practice in other councils also.

President.—I allow the amendment at short notice.

Mr. Paul Mampilli.—I beg to move that,—

'After the words' Cochin Government Bonds 'the words' or such other securities as may be approved by the Government be added in all places when such words occur in the amendment.

Mr. Joseph Pettah.—I second the amendment.

Mr. Thomas Manjuran.—The Government have no objection to the amendment.

Dr. A. R. Menon.—I oppose the amendment as there will be trouble as to which securities should be accepted and Legislative Council Members will be approached by various companies requesting to come and press the respective claims of all of them. Therefore the best thing will be to deal with this strictly. Therefore the amendment proposed by the Government Advocate may stand.

Mr. A. Sankara Poduval.—I am also in favour of the amendment as moved by the Government. I do not think that any amendment is necessary at all. Money can be conveniently invested in Cochin Government bonds or in Government of India bonds. Therefore there is no necessity to bring in other banking concerns which may or may not be acceptable and which may eventually fail.

Mr. Paul Mampilli.—My amendment is only to the effect that the Government may accept any other security which the Government may think proper. The Government may consider the solvency of the company and the solvency of the security and then decide the question. Government themselves have invested in several banks. Therefore Hon'ble members cannot say that all those securities in which the Government invest their mony are useless or they are worth no credit. I thank that if any person is afraid of any security that fact can be brought to the notice of the Government and the Government will not accept such securities at all. Further our Cochin Government Bonds are not going to last for a long time. Our bonds will be redeemed after a number of years and then this Regulation will only apply to Government of India Bonds and nothing else. We would then have to invest our money in foreign securities. Let us try to invest our money in our own country. On this ground I press the amendment.

LIBRARY ARCHIVES Kerala Legislative Assembly

President.—The immediate motion before the House now is whether the words 'or such other securities as may be approved by the Government' should be added after the words 'Cochin Government bonds' wherever they occur in this amendment.

Amendment put and carried.

Amendment proposed by the Law Member was also put and carried.

Mr. P. Krishna Menon.—Sir the clause as amended runs as follows :—"Every Provident Insurance Society shall, if established before the commencement of this Regulation, within six months from such a commencement, or before its registration, deposit and keep deposited with the Comptroller of Accounts for and on behalf of our Government, the sum of Rs. 5,000 or the equivalent thereof in Government of India Securities or Cochin Government bonds or such other securities as may be approved by the Government and until the society keeps deposited the sum of Rs. 50,000 or its equivalent in Government of India Securities or Cochin Government, Bonds or such other securities approved by the Government, shall annually deposit and keep deposited a sum equal to 5 percent of the gross income derived from its business as shown in the revenue account for the last financial year or its equivalent in Government of India securities or Cochin Government Bonds or such other securities as may be approved by the Government.

Provided that a Society may at any time deposit the sum of Rs. 50,000 or its equivalent in Government of India Securities on Cochin Government bonds or such other securities as may be approved by the Government or make up its deposit to that value."

Now my amendment with regard to it is :—

That Rs. 5,000 be reduced to Rs. 2,000.

And the only reason, I believe and it is a very cogent reason, is that the societies as described by mover of the bill itself are not of such a status and position as to deposit such a large sum. From the account given in the Gazette itself, it is seen that though the nominal capital of these societies is said to be Rs. 1,20,000 and Rs. 50,000, the subscribed capital is only a few hundreds. We are dealing with such societies and if they are called upon to deposit such huge sums, comparatively speaking at this critical juncture, it would be practically denying their existence. Therefore I submit that it may be reduced to Rs. 2,000.

Mr. A. Sankara Poduval.—I beg to second the amendment. The necessity for the introduction of the Cochin Provident Insurance Societies Bill has been acknowledged. And if it be desirable that we should have such insurance societies here, it follows that all reasonable facilities should be given for their conduct and in section 4 (1) the insistence of the payment of Rs. 5,000 within six months from the date of its commencement would certainly be an obstacle in the way of the growth of such societies. "Every Provident Insurance Society shall if

LIBRARY ARCHIVES Kerala Legislative Assembly

established before the commencement of this Regulation within six months from such commencement or before its registration deposit and keep deposited with the comptroller of Accounts, for and on behalf of our Government the sum of Rs. 5,000" If Rs. 5,000 be not invested, the society will have to stop its work. All reasonable facilities should be given in the conduct of these societies. More-over, this Rs. 5,000 is to bear a very low rate of interest I agree with the principle that the interests of the public who invest money in them have to be safe-guarded, and I submit to the house that Rs. 5,000 is much too big a sum, and the alteration of the amount to Rs. 2,000 would be eminently desirable and it will in no way injure the interests of the investors. I therefore beg to support this amendment.

Mr. Joseph Pettah.—I also feel that this amendment is to be supported. It is not a question of endangering the peoples' money but it is more a question of encouraging indegenous enterprise in the field of insurance. Our Insurance Companies are in their infant stage and if at this stage we put unbearable obstacles upon them they may not survive this ordeal and we may be playing into the hands of those big foreign insurance companies. I do not say that they are not very stable because they are foreign. Because they are foreign money may have to go outside. But that is not my argument. Just as we want banking concerns here so also we would also like to develop all insurance concerns in our land. It is not possible for the people of Cochin to start insurance companies on a colossal scale all at once but they have to learn a good deal in this branch of insurance. In the beginning only small companies could be expected to be started. And it is putting as I said a very severe burden to ask them to deposit all at once Rs. 5,000. For many of them may not have collected so much of capital in the beginning and if you say that all at once within six months they have to deposit Rs. 5,000 with the Government and that bearing not a very high rate of interest it would be a prohibitive condition and that would be killing them or nipping them in the bud. We do not insist on similar securities as regards banking concerns. If they also deposit money with the Government it would enhance their status and prestige. Otherwise if these companies have to compete with foreign concerns we by this piece of legislation handicap our concerns. That is the argument all along the industrial line. We find so everywhere. When an enterprise is in its infancy Government would be only encouraging that. On the contrary here is a measure to discourage indegenous concerns. Some security I understand is necessary. But to insist Rs. 5,000 within six months is I think a very severe condition which many of the companies may not

LIBRARY ARCHIVES Kerala Legislative Assembly

be able to survive. Let the Government take some security. But at the same time we have to look to the interests of the subscribers also. Again we have to look to the industrial side to develop in our country these concerns. Therefore I submit Sir, that this Rs. 5,000 may be reduced to Rs. 2,000 mainly to encourage the Insurance enterprise in the land.

Mr. K. T. Mathew.—I oppose it. Those members who have spoken in favour of the amendment have misunderstood the scope and object of the Provident Insurance Societies Bill. They do not seem to have understood the difference between Provident Insurance Societies and Life Insurance Companies based on scientific principle. These are on two different planes. This bill does not contemplate to bring into operation any uncalled for and restrictive legislation about Life Assurance Companies about which another act will have to be passed just like the Insurance Companies Act in British India. A bill relating to Life Insurance Companies is under the consideration of the Travancore Government. There are two enactments in British India one relating to Provident Insurance Societies and the other relating to Life Assurance Companies Act. By this Bill we are dealing with the Provident Insurance Societies and not with the Life Assurance Companies. The difference between these two classes of Companies is that in one case of the Life Assurance Companies the premium is fixed according to age. If age advances the premium increases. That is the sound principle on which Insurance Companies should be established. But in the case of Provident Societies age is not even thought of in fixing premiums. In the case of these societies, they fix a premium for all ages. One man may be 18 years of age and another may be 60 years of age. But there is absolutely no difference in premium. So, these Provident Insurance Societies are established on unsound and unscientific principles.

In Travancore there was a large number of these societies whereas we have at present in Cochin only half a dozen or a dozen companies of this sort. In Travancore within one or two years a mushroom of companies came into existence and how to deal with them became a serious problem. What did the Government do there? They cared for the interests of the subscribers and not for the interest of the promoters of these companies. They took action in the interests of the Public. This was also what was done in British India. There were about some 1,200 companies in Guzerat. The British Government found that they were a real danger. Even the National Congress took up the cause of the poor labourers who were

LIBRARY ARCHIVES Kerala Legislative Assembly

duped by the promoters of these companies and instituted an enquiry into the working of these societies. After the enquiry they declared that these societies were founded on unscientific principles and they broadcasted literature about this.

If you want such unscientific Insurance societies condemned both by the British Government and the Indian National Congress to flourish in our State, grant every facility and encouragement to such companies and permit them to defraud our poor and ignorant people.

Mr. P. Krishna Menon.—I echo my Hon'ble friend's remarks and I believe I have committed the greatest misunderstanding because after the explanation, I understand that his object in introducing this bill is not to safeguard the interests of the policy holders but to drive away the companies, to kill the companies practically. I moved my amendment in order to safeguard the interests of the companies as well as the policy holders. If the object of the regulation is to drive away the companies why not put it plainly. As for the Kottayam people coming here I need only ask where is the head quarters of the Quilon Bank, where is the head quarters of the Travancore National Bank? Do Government object these people doing business here. So on that ground there is no danger. In considering this measure what we have to see is whether with proper safeguards we can encourage these companies, though they might have fallen into disrepute in other places. Let us try to foster them under proper safeguards. It is only in that light that I have moved this amendment.

Dr. A. R. Menon.—Sir, it is more the interests of the subscribers that we have to safeguard than that of the promoters of these companies. This piece of legislation is not to make them close down the business. If they cannot fulfil the necessary conditions by depositing Rs. 5,000 then they are not solvent and they are not fit to function in this State. That is the point.

President.—The question is that the words 'rupees two thousand' be substituted for the words 'rupees five thousand' in sub-section (1) in clause 4.

Motion put and negatived.

Mr. P. Krishna Menon.—Sir, I do not think that there will be much use in moving the next amendment standing in my name. Still I would try the chance. The second amendment is:

Substitute 'Rs. 10,000' for 'Rs. 50,000'.

It is also to be remembered in this connection that this swindling as alleged by the Hon'ble mover will not be done in a particular auspicious moment but only from time to time and if you can allow this swindling if the amount is deposited I do not

LIBRARY ARCHIVES Kerala Legislative Assembly

see the protection given to the persons whose amounts are being collected. Now it will be found that this Rs. 50,000 is to be reached by annual deposits of a certain proportion of the gross income. If the concern flourishes there will be confidence in it for the people. If they are able to create such confidence would not Rs. 20,000 be sufficient guarantee for the honest working of the company. Why should this enormous amount of Rs. 50,000 be deposited. I do not know how many years it will take to reach this Rs. 50,000. Of course under ordinary circumstances the whole show will have to be closed down within six months. If the Rs. 5,000 can be deposited would it not be sufficient if it is Rs. 20,000 and if as a matter of fact the business increases that will be an indication that the companies are flourishing concerns and in such cases at least I do not see the necessity for depositing this huge amount. Again lower down it will be found that there is an amendment to reduce the interest on this amount also. The rate of interest proposed is certainly not proportionate to the prevailing market rate. Therefore I submit that it is necessary to reduce the amount to Rs. 20,000.

Mr. Joseph Pettah.—Though there is not much hope in getting this amendment passed I support this amendment for the same reasons I advanced with regard to the previous amendment. But there is a good deal of confusion in my opinion in some quarters. The Travancore Government by insisting upon this Rs. 50,000 have certainly succeeded in killing all the companies there. If our object is also to kill or destroy all these companies we shall also be justified in copying from Travancore. But if by following a via media course you can safeguard interests of the several companies and the interests of the subscribers at the same time why not we adopt that course. By insisting upon this huge amount of Rs. 50,000 all the companies would be destroyed.

Without any deposit the interest of the policy holders would be completely destroyed. With the deposit of Rs. 50,000 and Rs. 5,000 the companies would be completely destroyed. These are the two extremes. On the one side the extreme of 50,000 rupees and on the other side the extreme of no security at all. The author of the bill was saying that if this provision is retained all of them will have to be closed. That was perhaps his intention and that means a free hand is given to those colossal insurance companies. Perhaps the object of these people who advocate this piece of legislation is expressly that all these companies should close down so that the foreign companies should flourish. That I think is the least patriotic. The author is perhaps speaking of the patriotism of Travancore and generally, I think, perhaps it is self-patriotism. There is the other patri-

LIBRARY ARCHIVES Kerala Legislative Assembly

otism trying to kill all the indigenous concerns by prohibitive conditions and thus giving a free hand to colossal companies. The question is whether these companies serve the purpose which the people want. Surely there are very many people subscribing to these policies which are within the reach of the poorest The colossal companies fix premiums at very high figures. An ordinary man may not be able to pay that. Even the minimum may come to a thousand rupees. The poor people who would like to have some sort of provident arrangement in their old age will be able to join only in small concerns. The one essential question to be considered is, whether these companies, small though they are, may serve any useful purpose for the public. Understanding a little of the mentality of the people and how things go on in our towns and villages, I can boldly say that these companies do serve a useful purpose in enabling the lower classes to save a little as a sort of provision for contingencies in their old age.

Mr. Thomas Manjuran.—Will they ever get it back?

Mr. Joseph Pettah.—I have got so many instances where such payments have been made. As far as big insurance companies are concerned, they do not give a guarantee that they will give the money.

Now, as regards the size of the companies take the analogy of the banks. Poor banks fail. But colossal banks also fail. When big banks fail, the implication would be very large. When small companies fail, perhaps small amounts would be involved. Therefore I appeal to this House "Do we want these companies or do we not want these companies?" If you do not want any of these companies, why not say plainly "We don't want such companies". I think that these companies do serve to enable the poor man to save something for a future date. The Hon'ble Member here wants to safeguard the interests of companies. The Hon'ble Member on the other side wants to safeguard the interests of the public. Surely the Hon'ble Member who advocates the cause of the people will have more support than the Hon'ble Member who advocates the cause of companies. The position is this. Even in safeguarding the interests of companies, we are indirectly safeguarding the interests of the public. If these companies flourish, there is the service that go to the public. If these companies are destroyed, who will do that sort of service? Therefore, in order that the poor people may have some facilities, let us have these companies. But in order that these companies may not defraud the poor people, we shall put up safeguards. That, I think, is a reasonable via media between the two extremes. Companies we may have and

LIBRARY ARCHIVES Kerala Legislative Assembly

at the same time we can prevent them from committing any fraud by putting reasonable safeguards.

Mr. A. Sankara Poduval.—I too rise to support this motion. The Hon'ble mover in his speech in regard to the first portion of the amendment has made a hopeless confusion of the matter. It is not that we cannot understand the difference between a Provident Insurance scheme and an ordinary insurance company. The necessity for Provident Insurance Companies is felt by the State and if that be so, all that is necessary is to safeguard the interests of the people. Inasmuch as the first amendment has been negatived, we start the discussion on our basis that Rs. 5,000 should be deposited within 6 months. This itself is a sufficient guarantee. A bogus company. i. e., a company which is bent upon defrauding innocent people, is not likely to deposit Rs. 5,000 in 6 months and if this condition be fulfilled, there is no further necessity of insisting upon the deposit of half a lakh of rupees as a fund at a very low rate of interest. If the idea is that Provident Insurance companies should not flourish, bring in a legislation declaring them illegal. Don't say that these companies are useful and at the same time, impose restrictions which are absolutely unnecessary and absolutely destructive in their operation. Therefore, I submit that the stipulation that half a lakh of rupees should be the aggregate amount to be deposited should be altered into Rs. 20,000 as is proposed by the member. No doubt, insurance companies in foreign lands are trying to do a lot of work in this country. People are being induced to take policies therein and it is their self interest that engineers this opposition. We are anxious to run Provident Insurance Companies in Cochin and the law should foster them and not kill them. In regard to Insurance companies, there might be another Regulation. We do not want to give away our money to foreigners. If possible, let us have all these companies in our State. This Provident Insurance Regulation may have to be followed by an ordinary Insurance Companies Regulation. It is to the interest of rich foreign insurance companies to exploit all these native States and such exploitation has been going on, a very large scale. We want this to be stopped and this Bill will be a step in that direction.

Mr. K. T. Mathew.—I oppose this motion. First of all, a charge has been brought against me that I am encouraging by this bill foreign companies. I have absolutely no such idea in bringing forward this bill. If any one had taken sufficient pains to study the history of Insurance Companies in India and also noted the progress which Indian Insurance Companies have made by this time, one would be convinced that Indian Insurance Companies are successfully competing with foreign com-

LIBRARY ARCHIVES Kerala Legislative Assembly

panies. I am not in any way connected with any foreign insurance company; and this is not a measure to support any foreign company. The imperative necessity for this legislation is that we want to protect the poor and ignorant policy holders who are being defrauded from day to day by taking from them premiums of 1 rupee or 2 rupees. Let us examine how many of these companies flourish and how they can flourish. They are established on unsound and unscientific principles. If the Honourable Members are of opinion that Insurance Companies established on unscientific principles can flourish, I am prepared to say it is not necessary even to ask for any deposits. But I am sure that no sensible and honest member in this Council would take up that position. How can they flourish ? If the promoters of such companies say that their companies flourish, take it that they are made to flourish for a short time in the interests of the promoters and at the cost of the policy-holders.

Mr. Joseph Pettah.—If they are working on unsound lines, why not make them illegal ?

Mr. K. T. Mathew.—I have absolutely no objection. I am pleading for the poor labourers and agriculturists and in their interests, better to do so. There are people who start companies with large capitals and defraud people by saying that they have 10 lakhs and 15 lakhs of rupees capital but who knows that the realised capital is Rs 400 or Rs. 700 only. Are you willing to sacrifice the interests of the small landholders, labourers and others in the interests of the promoters of such companies? If that is the wish of this Council, say that we don't want this legislation. Let such companies flourish and flourish!! and defraud the poor and ignorant people.

മിസ്റ്റർ കെ. അയ്യപ്പൻ.—വലിയ ഇൻഷുറൻസ് കമ്പനികളിലും ബാങ്കുകളിലും ചേരുന്നതും ഈ ബില്ലുകൊണ്ട് തടയാൻ ഉദ്ദേശിക്കുന്ന മാതിരി ഇൻഷുറൻസ് കമ്പനികളിൽ ചേരുന്നതും ഒരുപോലെയല്ല. ആദ്യം പറഞ്ഞ സ്ഥാപനങ്ങളിൽ ചേരുന്നതു അതുകളെപ്പറ്റി അറിവുള്ളവരും ആലോചിയ്ക്കുവാൻ തക്കിയുള്ളവരുമാണ്. ഈ ഇൻഷുറൻസ് കമ്പനികളിൽ യാതൊരു അറിവും ഇല്ലാത്ത പാവങ്ങളെയാണ് ചേർക്കുന്നതു്. അവരുടെ രക്ഷയ്ക്കുവേണ്ടി ഇതു മാതിരി നിയമം പാസാക്കേണ്ട ആവശ്യം ഉണ്ട്.

Mr. P. Krishna Menon.—"*Substitute 'one year' for 'six months' in section 4(r).*

The next amendment is only to give a longer rope to hang themselves. Instead of six months, the amendment is that they may be given one year. Having accepted the suggestion of the mover to have the Rs. 5,000 deposit and the maximum of Rs. 50,000, at least give them a chance to try their level best to satisfy the very rigorous conditions imposed by the legislation,

LIBRARY ARCHIVES Kerala Legislative Assembly

though apparently in the name of the poor public but hardly acceptable to me, at any rate. I submit that that consideration at least may be shown by this House, so far as the time limit is concerned. With that I propose that instead of '6 months' 'one year' may be substituted.

Mr. Joseph Pettah.—I second it.

Dr. A. R. Menon.—If those people cannot deposit Rs. 5,000 why do they undertake this trouble at all? Is it to bring blessing upon the poor people? If they cannot find fund to deposit Rs. 5,000 why run these companies? Why not they attend to some other business? A special committee was appointed and all these things have been placed before them, and they have come to a final decision. Unless grave reasons exist, generally no amendments are made. In the present case the only grave reason is that unless they are given a longer rope they may not hang themselves sufficiently well.

Mr. K. T. Mathew.—I oppose it. I said that these companies are based on unsound, unscientific principles. Most of these are a sort of bogus companies. Do you want to give a long lease of life to these companies and allow them with a vengeance to exploit poor labourers and agriculturists? If this amendment is passed, they will certainly know that they can run their companies for some time more and during that time they will certainly be doing their utmost to collect a large sum of money from the poor labourers and agriculturists.

The motion put and negatived.

Mr. Thomas Manjuran.—*Section 4 (2). Substitute the figure '2½' for the figure '4'.*

For the reasons I have already stated I beg to move this amendment. I have already explained the object of the amendment. I do not think any further explanation is necessary.

Mr. C. J. Mathew.—I second it

Amendment put and carried.

Section 4, as amended, put and carried.

"4 (1) Every Provident Insurance Society shall, if established before the commencement of this Regulation, within six months from such commencement, or before its registration, deposit and keep deposited with the Comptroller of Accounts for and on behalf of our Government the sum of Rs. 5,000 or the equivalent thereof in Government of India Securities or Cochin Government Bonds or such other securities as may be approved by the Government and until the Society keeps deposited the sum of fifty thousand rupees or its equivalent in Government of India Securities of Cochin Government Bonds, or such other securities as may be approved by the Government shall annually deposit and keep deposited a sum equal to, 5 per cent of the gross income derived from its business as shown in the revenue account for the last financial year or its equivalent in Government of India Securities or Cochin Government Bonds, or such other securities as may be approved by the Government,

LIBRARY ARCHIVES Kerala Legislative Assembly

Provided that a Society may at any time deposit the sum of fifty thousand rupees or its equivalent in Government of India Securities or Cochin Government Bonds, or such other securities as may be approved by the Government or make up its deposit to that value."

(2) The interest at the rate of 2½ per cent shall be paid to the society.

(3) The deposit may be made by the subscribers to the rules of a society produced for registration, or any of them, in the name of a proposed society and, upon the registration of the society, shall be deemed to have been made by, and to be part of the assets of the society.

(4) The deposit shall be deemed to form part of the Provident Insurance Fund of the society, and such fund shall be absolutely the security of the policy-holders.

The following sections were also put and carried.

Insurable interest.

5. (1) No Provident Insurance Society shall receive any premium or contribution for insuring money to be paid on the death of any person other than the person paying such premium or contribution or the wife, husband, child, grand-child, parent, brother or sister of such person, nor shall any such society issue any policy in which a person other than any such relation is nominated as the payee of the money insured.

(2) No assignment of any policy shall take effect or be recognised for any purpose unless such assignment as attested by any such person as is prescribed in that behalf or is effected by an instrument registered under the law for the time being in force for the registration of assurances.

(3) The nomination of any such relation as is mentioned in sub-section (1) as the payee in any policy shall take effect as an assignment on the death of the policy-holder.

Provision to be made by rules.

6. Every Provident Insurance Society shall, by its rules, (a) specify the object, name and registered office of the society,

(b) prescribe the proportion of the annual income of the society derived from premiums or contributions which may be disbursed for the expenses of management of the society;

(c) in the case of a society which by rule or practice divides any part of the funds thereof, provide for the payment of all debts due by the society existing at the time of division before any such division has taken place;

(d) specify the provisions regarding the safeguards relating to the correctness of the particulars to be contained in the proposal for the policy and the identity of the proposer;

(e) provide for the transfer to the reserve fund or other modes of disposal of arrears realised in cases of revivals of policies not taken as available for distribution among the policy-holders entitled to claim the same in cases of societies of the dividing type;

(f) provide for the payment of the assured amounts in cases of dividing societies with respect to life assurance policies after the expiry of a specified period during which payments are required to be made regularly only on the death of the insured; and

(g) provide for any other matters which may be prescribed.

Registration of Provident Insurance Societies.

7. (1) (a) Every Provident Insurance Society shall, within six months from the commencement of this Regulation, or, if established after the commencement of this Regulation before it receives any premium or contribution, apply to the Registrar for registration under this Regulation, and shall deliver to him a copy of the rules of the society.

LIBRARY ARCHIVES Kerala Legislative Assembly

(b) Such applications and rules shall, in the case of incorporated bodies, be signed by the directors of the society on the date of the registration and shall be accompanied by a list of directors as required in the Indian Companies Act as made applicable to Cochin by His Highness the Maharaja's Proclamation dated 10th Thulam 1007, and a statement signifying the consent of the directors in the form prescribed therefor, under the said Regulation.

(2) The Registrar shall on being satisfied that such rules comply with the provisions of this Regulation acknowledge the receipt of the rules and register the society and its rules.

(3) If the Registrar is not satisfied that the rules or any of them comply with the provisions of this Regulation, he shall send to the Provident Insurance Society a notice by Post or Anchal stating in what respect such rule or rules is or are not in accordance with the provisions of this Regulation and calling upon such society to deliver to him an amended rule or rules within sixty days.

(4) On receipt of a notice under sub-section (3), the Provident Insurance Society may, within sixty days, deliver to the Registrar an amended rule or rules in conformity with this Regulation, and the Registrar shall thereupon acknowledge the receipt of the rules and register the society and its rules as hereinbefore provided.

Name of the Society and change of name.

8. (1) Notwithstanding anything contained in section 7 (2), no Provident Insurance Society shall be registered by a name identical with that by which a company or society already in existence is registered or so nearly resembling that name as to be calculated to deceive, except where the company or society in existence is in the course of being dissolved and signifies its consent in such manner as the Registrar requires.

(2) If a Provident Insurance Society, through inadvertance or otherwise, is, without such consent as aforesaid registered by a name identical with that by which a company or society in existence is previously registered, or so nearly resembling it as to be calculated to deceive, the first mentioned Provident Insurance Society may with the sanction of the Registrar, change its name.

(3) A Provident Insurance Society shall not be registered by a name which contains any of the following words, namely:—"Maha Raja", "Royal", "Crown", "Emperor", "Empire", "Empress", "Imperial", "King", "Queen", "Government", or words expressing or implying Our sanction, approval or patronage, or that of His Majesty, the King Emperor, or the Government of India, or a Local Government in India, except where the consent of Our Government to the use of words as part of the name of the society, signifying Our sanction, approval or patronage is obtained by an order in writing under the hand of the Secretary to the Diwan, or, in the case of words expressing, or implying the sanction, approval or patronage of His Majesty, the King Emperor, the Government of India or a Local Government in India, the Governor-General-in-Council, signifies his consent to the use of such words as part of the name of the society by order in writing under the hand of one of the Secretaries to the Government of India.

(4) Any Provident Insurance Society may, by special resolution and subject to the approval of Our Government signified in writing under the hand of the Secretary to the Diwan, change its name.

(5) Where a society changes its name, the Registrar shall enter the new name on the register in place of the former name, and shall issue a certificate of having done so. On the issue of such a certificate, the change of name shall be complete.

LIBRARY ARCHIVES Kerala Legislative Assembly

(6) The change of name shall not affect any rights or obligations of the society, or render defective any legal proceedings by or against the society; and any legal proceedings that might have been continued or commenced against it by its former name may be continued or commenced against it by its new name.

Unregistered Society not to receive premium or contribution.

9. No Provident Insurance Society shall receive any premium or contribution, unless it is registered in accordance with the provisions of this Regulation:

Provided that this prohibition shall only apply to a society, established before the commencement of this Regulation

(a) When such society has applied for registration and made the deposits in accordance with the provisions of section 7 from the date of the order of the Registrar refusing registry.

(b) When such society has not applied and made the deposit as aforesaid—after six months from the commencement of this Regulation.

Amendment of rules.

10. (1) No amendment of any rule of a Provident Insurance Society shall be valid until the same has been registered under this Regulation, for which purpose, a copy of the amended rule shall be sent to the Registrar.

(2) The Registrar shall, on being satisfied that any amendment of a rule is not contrary to the provisions of this Regulation, issue to the society an acknowledgment of the registration of the same.

Right to supply of copies of rules.

11. Every Provident Insurance Society shall, on demand, deliver free of cost to any member of the society, a copy of the rules of the society, and to any person other than a member a copy of such rules on the payment of a sum not exceeding one rupee.

Register of members.

12. Every Provident Insurance Society which is not registered under the Indian Companies Act as made applicable to Cochin by His Highness the Maharaja's Proclamation dated 19th Thulam 1097, shall cause to be kept in the prescribed form a register of the names and addresses of its members.

Publication of authorised subscribed and paid up capital.

13. Where any notice, advertisement or other official publication of a Provident Insurance Society contains a statement of the amount of the authorised capital of the society, the publication shall also contain a statement of the amount of the capital which has been subscribed and the amount paid up.

Office

14. Every Provident Insurance Society which is not registered under the Indian Companies Act as made applicable to Cochin His Highness the Maharaja's Proclamation dated 19th Thulam 1097, shall have an office on the outside of which it shall display and keep displayed its name in English and Malayalam in a conspicuous position, in legible letters, to which all communications and notices may be addressed, and shall give notice to the Registrar of the situation of such office and of any change therein.

Amalgamation or transfer.

15. (1) Where it is intended to amalgamate two or more Provident Insurance Societies or to transfer the business of one society to another, such society or societies may apply to the Court, by petition, to sanction the proposed arrangement.

(2) Before any such application is made to Court, notice of the intention to make the application shall be published in Our Government Gazette at least one month before the application is made.

LIBRARY ARCHIVES Kerala Legislative Assembly

(3) A statement of the nature of the amalgamation or transfer, as the case may be, together with an abstract containing the material facts embodied in the agreement or deed under which the amalgamation or transfer, is proposed to be effected, shall be prepared and a report from an expert agreed to by the societies proposing such amalgamation or transfer with respect to the state of affairs of the societies concerned, shall be obtained and copies of the statement and reports shall be transmitted to each policy-holder of the societies, unless the Court otherwise directs.

(4) The agreement or deed under which the amalgamation or transfer is effected shall be kept open for the inspection of the policy-holders and share-holders at the offices of the societies for a period of 15 days after the last publication of the notice under sub clause (2).

(5) The Court after hearing the directors and persons whom it considers entitled to be heard upon the petition, may sanction the arrangement if it is satisfied that no sufficient objection to the arrangement has been established.

(6) The Court shall not sanction the amalgamation or transfer in any case in which it appears to the Court that 1/10 or more of the total number of policy-holders of the society which it is proposed to amalgamate or in any society the business of which it is proposed to transfer, dissent from the amalgamation or transfer.

(7) No Provident Insurance Society shall amalgamate with another or transfer its business to another unless the amalgamation or transfer is sanctioned by the Court in accordance with this section.

Procedure on amalgamation or transfer.

16. Where an amalgamation takes place between any Provident Insurance Societies or where the business of one such society is transferred to another, the combined society or the purchasing society, as the case may be, shall, within one month from the date of the completion of the amalgamation or transfer, deposit with the Registrar—

(a) certified copies of statements of the assets and liabilities of the societies concerned in such amalgamation or transfer, together with a statement of the nature and terms of the amalgamation or transfer; and

(b) a certified copy of the agreement or deed under which the amalgamation or transfer is effected ; and

(c) certified copies of the expert's reports upon which the agreement or deed is founded ; and

(d) a declaration by the society, that to the best of the belief of the signatory or signatories every payment made or to be made to any person whatsoever on account of the amalgamation or transfer is therein fully set forth, and that no other payments beyond those set forth, and that no other payments beyond those set forth have been made or are to be made either in money, policies, bonds, valuable securities or other property by or with the knowledge of any parties to the amalgamation or transfer.

Revenue account and balance sheet.

17. Every Provident Insurance Society shall, at the expiration of each financial year, prepare a revenue account and balance sheet in the prescribed form and verified in the prescribed manner, and shall cause them to be audited by an auditor possessing the prescribed qualifications whose report in the prescribed form shall be attached to such balance sheet.

Delivery and publication of Revenue account, etc.

18. Every Provident Insurance Society shall, within three months of the expiration of each financial year deliver to the Registrar the revenue account, balance sheet and the auditor's report required by section 17, and shall publish them in the prescribed manner.

LIBRARY ARCHIVES Kerala Legislative Assembly

19. Every Provident Insurance Society shall maintain in the prescribed form a record of every insurance effected on a life other than the life of the person insuring, and shall deliver a copy of such record to the Registrar, together with the balance sheet, revenue account and auditor's report referred to in section 17.

Record of insurances effected on life other than life of person insuring.

20. The books of every Provident Insurance Society shall at all reasonable hours be open to inspection by the Registrar, or by any person appointed by him in this behalf or by any member of the society.

Inspection of books.

21. (1) The Registrar may, if he thinks fit, of his own motion, and shall, upon the application of ten or more members or policy-holders of a Provident Insurance Society, hold or direct an inquiry to be held by a person possessing the prescribed qualifications appointed by him by order in writing in this behalf as to the solvency of any Provident Insurance Society or as to the manner in which the business of any such society is conducted.

Inquiry.

(2) An application to the Registrar under sub-section (1) shall be supported by such evidence as the Registrar may require for the purpose of showing that the applicants have good reason for applying for an inquiry.

(3) The Registrar may require the applicants under sub-section (1) to give such security as he thinks fit for the costs of the proposed inquiry before such an inquiry is held.

(4) All expenses of, and incidental to, or preliminary to, any inquiry made on applications aforesaid shall be paid by the applicants therefor or out of the funds of the society or by the members or officers of the society in such proportions as the Registrar may direct by order in writing.

(5) An order made under sub-section (4) shall on application be enforced by any Civil Court having local jurisdiction in the same manner as a decree of such Court.

(6) A person holding an inquiry under this section shall have access to all the books and documents of the society and shall have power to call upon the society and the officers of the society to furnish such statements and other information in relation to its business as he may direct.

(7) The result of the inquiry shall be communicated to the society and to the applicants (if any).

22. When an inquiry has been held under section 21, the Registrar may, if he is satisfied—

Cancellation of registry.

(a) that the society is insolvent, or must necessarily become so, or

(b) that the business of any such society is conducted fraudulently or not in accordance with the rules thereof,

after giving previous notice in writing in such manner as he thinks fit specifying briefly the grounds of the proposed cancellation, cancel the registry of the society.

23. (1) Where the registry of a Provident Insurance Society is cancelled in accordance with the provisions of section 22, the Registrar may appoint a liquidator to wind up the society.

Liquidators.

(2) A liquidator appointed under sub-section (1) shall have power—

(a) to institute or defend any legal proceedings on behalf of the society by his name of office ;

(b) to determine the contribution to be made by members of the society, respectively, to the assets of the society ;

LIBRARY ARCHIVES Kerala Legislative Assembly

(c) to investigate all claims against the society and to decide questions of priority arising between claimants;

(d) to determine by what persons and in what proportions the costs of the liquidation are to be borne ; and

(e) to give such directions in regard to the collection and distribution of the assets of the society as may appear to him to be necessary for winding up the affairs of the society.

(3) Subject to any rules of procedure made under this Regulation, a liquidator appointed under this section shall, in so far as such powers are necessary to carry out the purposes of this section, have power to summon and enforce the attendance of witnesses and to compel the production of documents by the same means and as far as may be in the same manner as is provided in the case of a Civil Court by the Civil Procedure Code.

(4) Orders made under this section shall, on application, be enforced as follows:—

(a) When made by a liquidator, by any Civil Court having local jurisdiction in the same manner as a decree of such Court,

(b) when made by the Court on appeal, in the same manner as a decree of the Court.

Appeals.

24. (1) An appeal shall lie to the Court within thirty days.—

(a) from an order the Registrar refusing to register a Provident Insurance Society or any rules or amendments of rules of such society ;

(b) from an order of the Registrar cancelling registry of a society ;

(c) from an order made by a liquidator appointed under section 23.

(2) Save as hereinbefore expressly provided, orders made under this Regulation shall be final and conclusive.

Penalty for non-compliance with Regulation.

25. Any Provident Insurance Society which contravenes any of the provisions of this Regulation, or makes default in complying with any of its requirements, and every director, manager or secretary or other officer or agent of the society, who is knowingly a party to such contravention or default, shall be punishable with fine which may extend to five hundred rupees, or in the case of continuing default, with fine which may extend to two hundred and fifty rupees for every day during which the default continues.

Penalty for falsifying documents.

26. If any register, account, balance sheet or other document required by this Regulation is false in any particular to the knowledge of any person who signs it, such person shall be punishable with imprisonment for a term which may extend to two years, or with fine, or with both.

Cognisance offences.

27. No Court inferior to that of a Magistrate of the first class shall try any offence against this Regulation.

Rules.

28. (1) Our Government may make rules to carry out the purposes of this Regulation.

(2) In particular and without prejudice to the generality of the fore-going power, such rules may prescribe—

(a) contingencies or classes of contingencies and thereby extend the application of this Regulation to the receipt of premiums or contributions for insuring money to be paid on the happening of such contingencies or class of contingencies ;

(b) the matters in respect of which a society shall make rules :

(c) the form of any account, return, report or register required by this Regulation, and the manner in which any such account, return or register shall be verified.

LIBRARY ARCHIVES Kerala Legislative Assembly

(d) the fees to be charged for matters transacted under this Regulation, and the manner in which the same are to be collected.

(e) the qualifications of auditors under this Regulation;

(f) the manner in which any document required to be published by this Regulation shall be published; and

(g) the procedure to be followed by liquidators under this Regulation.

(3) The power to make rules conferred by this Regulation is subject to the condition of the rules being made after previous publication.

(4) All rules made under this Regulation shall be published in our Government Gazette, and on such publication shall have effect as if enacted herein.

Saving of existing policies.

29, No policy effected before the commencement of this Regulation with a Provident Insurance Society shall be deemed to be void by reason only that the insurance is not authorised by this Regulation.

Cochin Nambudiri Bill.

മിസ്റ്റർ പി. എസ്സ്. കേശവൻ നമ്പൂതിരി.—സാർ, കൊച്ചി നമ്പൂതിരി ബിൽ സിലക്ട് കമ്മിറ്റിയുടെ റിപ്പോർട്ട് ഈ കൌൺസിലിൽ ആലോചനയ്ക്കെടുക്കണമെന്നു ഞാൻ അഭിപ്രായപ്പെടുന്നു.

മിസ്റ്റർ എ. ഇമ്പിച്ചിരമേനോൻ.—ഞാൻ ഇതിനെ പിൻതാങ്ങുന്നു.

മിസ്റ്റർ പന്തൽ വൈദീകൻ പരമേശ്വരൻ നമ്പൂതിരി.—എനിയ്ക്കു ഇതുവരെ ഈ ബില്ലിനെ സംബന്ധിച്ചു വേണ്ടപോലെ ആലോചിയ്ക്കുവാനുള്ള സമയം കിട്ടീട്ടില്ല. അതുകൊണ്ട് ഈ ബില്ലിന്റെ ആലോചന അടുത്ത കൌൺസിലിലേയ്ക്ക് നീട്ടിവച്ചാൽ കൊള്ളാമെന്ന് എനിയ്ക്ക് അപേക്ഷയുണ്ട്.

മിസ്റ്റർ പി. എസ്സ്. കേശവൻ നമ്പൂതിരി.—സാർ, ഈ ബിൽ ഈ കൌൺസിലിന്റെ ആലോചനയ്ക്കു കൊണ്ടുവന്നിട്ട് ഇപ്പോൾ രണ്ടു കൊല്ലത്തോളമായിട്ടുണ്ട്. ഇതിനെപ്പറ്റി അഭിപ്രായം പറയുവാനുള്ള സമയവും ധാരാളം കൊടുത്തിട്ടുണ്ട്. എന്നു മാത്രമല്ല; ഈ ബിൽ കഴിയുന്നതും വേഗത്തിൽ പാസാക്കിത്തരണമെന്നു സമുദായത്തിൽനിന്നും പലരുടേയും ആവലാതികൾ പിന്നെയും പിന്നെയും കിട്ടിക്കൊണ്ടിരിയ്ക്കുന്നു. അതിലെല്ലാം ഈ ബിൽ വേഗത്തിൽ പാസാക്കി കാട്ടേണ്ടതാണെന്നു രേഖപ്പെടുത്തിയായി ആവശ്യപ്പെട്ടുകൊണ്ടിരിയ്ക്കുന്നുമുണ്ട്. അതിനാൽ ഇതിനെ ഉടനെ ആലോചനയ്ക്കെടുത്തു പാസാക്കേണ്ടതാണെന്നാണ് എനിയ്ക്കു പറയുവാനുള്ളതു്. പക്ഷേ വേറെ ഒരു കാര്യംകൂടി ആലോചിയ്ക്കുവാനുണ്ട്. ഈ ബില്ലിനു് വല്ലതും എതിരഭിപ്രായങ്ങളുണ്ടെങ്കിൽ അതിനെപ്പറ്റിയും അറിയേണ്ടതുണ്ടല്ലൊ. നമ്പൂതിരി സമുദായത്തിലെ ഉല്പതിഷ്ണുക്കളായുള്ളവർ എന്നെ തന്നെ ഒരു യാഥാസ്ഥിതികനാണെന്നു പറയാറുണ്ട്. സാധാരണ വക്കീ

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